

Finance Plan for Lincoln's Parks and Recreation Infrastructure December 2005

Executive Summary

In September 2005, a fourteen-member committee was appointed by Mayor Coleen Seng to develop a strategy for funding Lincoln's parks and recreation infrastructure. The committee met seven times during the following three months. Initially, the committee discussed the growing backlog of costs resulting from budget shortfalls over the past decade associated with caring for existing facilities and projects associated with growth of population in the community. The committee then developed a strategy for funding \$114 million of identified projects over the next twenty years.

The committee recommended the following:

- Provide **adequate funding to repair and replace existing infrastructure**. It is estimated that this cost is annually about \$1.3 million in 2005 dollars. This funding should be derived from general revenue (property tax and sales tax sources). Funding will need to increase concurrent with inflation.
- Within the next six months, determine a **funding source for about \$1.6 million of the cost of acquiring 131 acres along the South Beltway** for future trails and park areas. Options include a cooperative funding agreement with Lancaster County and the Lower Platte South Natural Resources District and voter-approved GO bond funding.
- Establish a schedule for **regular voter-approved GO bond issues** to develop parks and recreation facilities.
- Formalize an **inter-agency agreement** with Lancaster County and the Lower Platte South Natural Resources District to cooperatively acquire and manage environmental resource lands and future community and regional park land in Lincoln's future urban service area.
- Establish an **annual street tree assessment** to replace street trees as they are removed due to damage or decline, and to plant new street trees in locations where street trees are currently missing.
- **Direct Keno funds to construction of new facilities** as originally intended. Initially Keno funds will be used to construct park improvements associated with the Antelope Valley Project. It is estimated that \$6.55 million will be needed over the next five years for Antelope Valley related park improvements. About \$4 million of Keno revenue is anticipated. The remaining \$2.55 million should be made up from general revenue funding sources.
- Continue to aggressively **seek grant funding and donations** as a supplement to basic public financial support.
- Direct the **committee to remain in place** and convene on a regularly scheduled basis to monitor progress and provide continuing advice regarding funding Lincoln's valued parks and recreation infrastructure.